

URBAN RENEWAL AGENCY OF THE CITY OF FOREST GROVE, OREGON

RESOLUTION NO. 2017-01

RESOLUTION AUTHORIZING THE TRANSFER OF APPROPRIATIONS WITHIN THE FOREST GROVE URBAN RENEWAL AGENCY FOR FISCAL YEAR 2016-17

WHEREAS, Oregon Local Budget Law allows for a transfer of appropriations within a fund (ORS 293.463(1)); and

WHEREAS, the total public assistance provided on the Jessie Quinn development to Jessie Quinn, LLC, is not changing, but the assistance being provided is being adjusted between system development charges appropriated within the Materials and Services category and public improvements payments which is appropriated within the Capital Outlay category; and

WHEREAS, the appropriation for the Materials and Services category will be exceeded if a transfer of appropriations from the Capital Outlay category is not made.

NOW, THEREFORE, THE URBAN RENEWAL AGENCY OF THE CITY OF FOREST GROVE RESOLVES AS FOLLOWS:

Section 1. In the Forest Grove Urban Agency Renewal Fund, the appropriation for Intergovernmental Services (Materials and Services account # 850-85-00-520557) is increased by \$66,139 to \$836,616 and the appropriation for Construction Projects (Capital Outlay # 850-85-00-550760) is reduced by \$66,139 to \$136,945. Total appropriations remain unchanged at \$1,041,676. Materials and Services Appropriations are increased to \$852,366 and Capital Outlay Appropriations are decreased to \$136,945.

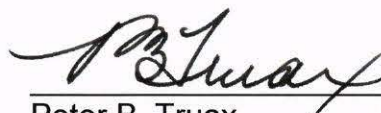
Section 2. This resolution is effective immediately upon its enactment by the Urban Renewal Agency of the City of Forest Grove.

PRESENTED AND PASSED this 13th day of February, 2017.



Jesse VanderZanden
Urban Renewal Executive Director

APPROVED by the Urban Renewal Agency of the City of Forest Grove at a regular meeting thereof this 13th day of February, 2017, and filed with the Forest Grove City Recorder this date.



Peter B. Truax
Urban Renewal Agency Chair



A place where families and businesses thrive.

CITY RECORDER USE ONLY:

AGENDA ITEM #: 2/13/17

MEETING DATE: #6

FINAL ACTION: URA Res
2017-01

URBAN RENEWAL AGENCY STAFF REPORT

TO: URA Board of Directors

FROM: Jesse VanderZanden, Executive Director

MEETING DATE: February 13, 2017

PROJECT TEAM: Paul Downey, Administrative Services Director

SUBJECT TITLE: Budget Resolution – Authorizing Transfer of Urban Renewal Agency Appropriations

ACTION REQUESTED:

<input type="checkbox"/>	Ordinance	<input type="checkbox"/>	Order	<input checked="" type="checkbox"/>	X	Resolution	<input type="checkbox"/>	Motion	<input type="checkbox"/>	Informational
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X all that apply

ISSUE STATEMENT: The FY 2016-17 Budget for the Forest Grove Urban Renewal Agency contained \$962,561 in public assistance to Jessie Quinn, LLC (formerly Tokola Properties) as approved in the Disposition and Development Agreement by the Forest Grove Urban Renewal Agency Board on February 22, 2016. Of that total assistance, \$759,477 was planned for system development charges (SDC), construction excise taxes, and some permit fees. The remainder of the assistance, \$203,084 was planned for payment for public improvements required by the project. As the project was being finalized, the Water SDC was increased by \$66,139 based on a design change in the amount and size of water meters. To facilitate the timely issuance of the building permits, Jessie Quinn, LLC, requested that the total for SDC be increased by \$66,139 and the public improvements payment be decreased by that amount. The total assistance as approved by the Urban Renewal Agency Board of Directors would remain unchanged at \$962,561. Only the categories of assistance will change. Jessie Quinn, LLC will pay the additional \$66,139 for public improvements as those improvements are built. The FY 2016-17 Urban Renewal Agency Adopted Budget was established using the categories of assistance to be provided. Since the payments within the expenditure categories have been adjusted, the Adopted Budget needs to be amended to reflect the adjusted totals. Staff has prepared a resolution to correct the appropriation for the expenditures of the funds.

FISCAL IMPACT: There is no fiscal impact to the Urban Renewal Agency as the total of public assistance approved by the Board of Directors is not changing.

STAFF RECOMMENDATION: Staff recommends the Forest Grove Urban Renewal Agency Board of Directors approve the attached resolution.

ATTACHMENT(s): Resolution Authorizing the Transfer of Appropriations within the Forest Grove Urban Renewal Agency for Fiscal Year 2016-17